FORM	4
------	---

Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations
may continue. See
Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

SEC 1474 (9-02)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address TEETER ROBER	2. Issuer Name and Ticker or Trading Symbol UNITED PARCEL SERVICE INC [UPS]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/26/2003					Officer (give title below)	Other (specify b	below)	
,	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Та	ble I - Nor	1-Der	ivative S	ecuritie	ired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)		Date (Month/Day/Year)	Execution Date, if	3. Transac Code (Instr. 8) Code			isposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		Beneficial Ownership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

			(<i>e.g.</i> ,]	puts, cans	, w	arran	ts, op	tions, conver	tible securi	ties)					
1. Title of	2.	3. Transaction	3A. Deemed	4.		5.		6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transacti	ion	Num	ber	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		of		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)		Deriv	ative			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Secu	rities			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security					Acqu	ired			4)			Following	Direct (D)	
						(A) o	r						Reported	or Indirect	
						Dispo							Transaction(s)		
						of (D	· · · · · · · · · · · · · · · · · · ·						(Instr. 4)	(Instr. 4)	
						(Instr	· · · ·								
						4, and	15)								
											Amount				
								D.	.		or				
									Expiration 1	Title	Number				
								Exercisable Date			of				
				Code	V	(A)	(D)				Shares				

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
TEETER ROBERT M							
	Х						
,							

Signatures

Robert M. Teeter	06/27/2003
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) One for One
- (2) Aquisition of phantom stock units as a result of transfer of balance previously maintained in Retirement Plan Stock Account to UPS Deferred Compensation Plan.
- (3) The settlement date of the phantom stock generally will be the termination of service as a director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.